



City of Fresno

Monthly Financial Report FY2006/2007

Through the Eight Months Ended February 28, 2007

Unaudited - Intended For Internal Management Purposes Only

ALL FIGURES ENCUMBERANCES

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 225,786	\$ 151,837	67%	66%
Expenditures	(225,786)	(145,665)	65%	63%
Revenues Over Expenditures	\$ -	\$ 6,172		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 39,389	52%	63%
Prop. 172 Sales Tax	2,541	1,424	56%	77%
Property Tax	59,385	62,775	106%	55%
Motor Vehicle In-Lieu Fees	33,863	1,958	6%	56%
Business Tax	15,938	12,895	81%	71%
Franchise Tax	5,880	2,522	43%	41%
Other Local Taxes	11,479	8,387	73%	73%
Card Room Receipts	1,332	942	71%	96%
Charges For Services	19,234	11,951	62%	59%
Enterprise In-Lieu Fees	225	-	0%	0%
Intergovernmental Revenues	3,145	2,638	84%	172%
Intragovernmental Revenues	(19,758)	(7,945)	40%	81%
All Other Revenue Sources	16,710	14,901	89%	103%
Total	\$ 225,786	\$ 151,837	67%	66%

GENERAL FUND REVENUES

General Fund revenues for the eight months ended February 28, 2007 were \$151.8 million or 67% of total budgeted revenues. After a one month delay, property taxes of nearly \$30.8 million were received this month.

Looking at the other major tax revenues, Sales Tax revenues have decreased \$5.4 million from the prior year. Business Tax revenues slightly increased by \$0.7 million as did Other Local Taxes, which increased \$0.4 million over the prior year. Motor Vehicle In-Lieu (VLF) decreased \$22.4 million. It is important to note again that the Property Tax revenue line includes \$10.6 million in Sales Tax revenues and \$16.1 million in VLF revenues. They are recognized as property taxes under the Sales Tax and VLF Swap programs. Accordingly, the decreases noted above for these two tax sources are attributable to this reclassification between this year and

The City's Emergency Reserve maintains in excess of \$14.5 million in cash. The use of this cash is restricted unless a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 122,818	\$ 81,663	66%	64%
Fire Department	42,782	28,880	68%	69%
Parks, Recreation & Community Services	21,731	14,449	66%	65%
Administrative/General	14,684	5,988	41%	40%
Public Works	14,199	9,137	64%	64%
City Council Offices	3,453	1,978	57%	57%
City Manager's Office	1,115	896	80%	69%
City Clerk's Office	703	457	65%	63%
Office of the Mayor	564	389	69%	63%
Economic Development Department	1,592	695	44%	47%
General City Purpose Department	2,123	1,133	53%	48%
Total	\$ 225,764	\$ 145,665	65%	63%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 143,592	\$ 93,309	65%	64%
Overtime	6,254	4,625	74%	99%
Pension Obligation Bonds	12,522	4,725	38%	38%
Operations and Maintenance	24,112	16,903	70%	67%
Interdepartmental Charges	34,256	22,978	67%	65%
Transfers, Loans and Contingencies	106	-	0%	0%
Capital	4,944	3,125	63%	40%
Total	\$ 225,786	\$ 145,665	65%	63%

GENERAL FUND EXPENDITURES

General Fund expenditures for the eight months ended February 28, 2007 were \$145.7 million. Expenditures continue to be at acceptable levels thus far when compared to annual projections. Last year at this time, expenditures were \$129.1 million.

By department, the Police and Fire departments have expended \$81.7 million and \$28.9 million respectively increases of \$10.6 million and \$4.1 million over this same period in the prior year. The increases can be attributed primarily to personnel and equipment costs. All other departments have expended (materially) comparable amounts to that of the prior year and remain with projections as well.

By expenditure type, overall salaries, including overtime have increased \$10.8 million from the prior year, an acceptable increase based on annual projections. Interdepartmental charges (billings from other departments) and Capital expenditures have increased \$2.5 million and \$1.5 million over last year's which primarily to from timing of various projects.

ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,841	\$ 7,452	69%
Expenditures	(10,782)	(6,139)	57%
Total	\$ 59	\$ 1,313	
Convention Center			
Revenues	\$ 5,301	\$ (1,491)	-28%
Expenditures	(6,717)	(1,506)	22%
Total	\$ (1,416)	\$ (2,997)	
Planning and Development Department			
Revenues	\$ 23,078	\$ 18,140	79%
Expenditures	(18,147)	(9,315)	51%
Total	\$ 4,931	\$ 8,825	
FAX Transit			
Revenues	\$ 37,289	\$ 5,006	13%
Expenditures	(38,692)	(24,433)	63%
Total	\$ (1,403)	\$ (19,427)	
FAX Airport			
Revenues	\$ 11,898	\$ 5,261	44%
Expenditures	(11,898)	(7,442)	63%
Total	\$ -	\$ (2,181)	
Housing/Neighborhood Revitalization			
Revenues	\$ 14,095	\$ 2,459	17%
Expenditures	(14,095)	(4,745)	34%
Total	\$ -	\$ (2,286)	
Sewer System			
Revenues	\$ 164,464	\$ 77,989	47%
Expenditures	(164,418)	(145,236)	88%
Total	\$ 46	\$ (67,247)	
Solid Waste System			
Revenues	\$ 50,442	\$ 28,927	57%
Expenditures	(48,265)	(28,763)	60%
Total	\$ 2,177	\$ 164	
Water System			
Revenues	\$ 53,565	\$ 34,466	64%
Expenditures	(53,542)	(27,636)	52%
Total	\$ 23	\$ 6,830	

ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds (excluding FAX Transit) are within acceptable levels for the eight months ended February 28, 2007. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes" in some months and flat revenues in others. The above figures reflect the carryover from fiscal year 2006.

The timing of grant drawdowns and other inherent operational impacts for FAX Transit continue to show trends of slower-than-expected revenues. The department is currently assessing this matter and its implications.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	49,585
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood left Behind	42,000
Convention Center Improvements	17,990
Conference Center Refinancing	6,080
Street Light Acquisition Project	5,550
Street Improvement Project	4,055
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
Total	\$ 733,482

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.